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FOURTEENTH ANNUAL REPORT

—OF THE—

Agricultural Mutual Assurance Association OF CANADA.

The Fourteenth Annual Meeting of the members of the above Association was held at the office of the Company, Ridout Street, at 11 a. m., on Wednesday, 18th February. Crowell Willson, Esq., K. P. occupied the chair, and the following report was read by the Secretary, D. C. Macdonald:

To the Members of the Agricultural Mutual Assurance Association of Canada:

The Board of Directors, in presenting to you their 14th Annual Report, have great pleasure in stating that the business of the past year has been more prosperous in every way than for several years; the receipts have increased, and the losses, although numerous in the aggregate, have fallen off from the three last preceding years, and the Directors trust that by carefully selecting their risks for the future, a marked diminution in their losses will be observable.

LOSSES—There were 256 losses claimed for, many of them small damages; of these 227 have been paid, 12 are awaiting proof at the commencement of the year, and 17 were rejected as not being valid claims.

It will be seen by the subjoined tables that \$47,272 73 was paid for losses last year, as compared with \$64,078 10 for 1870, \$55,051 69 for 1871, and \$50,165 for 1872.

With respect to the rejected claims, the Directors are glad to point out that they are fewer in number than heretofore; this no doubt arises from the fact that dishonest insurers have been taught that this Company utilises thoroughly the causes of every fire, and that only just and honest claims are recognized. A table of losses will be found appended.

POLICIES.—There were 13,066 policies issued last year; 9,73 on the Cash System, and 3,333 on the Premium Note one, leaving in force 1st of January 36,897, an increase over the previous year of 687.

The fact of this increase the Directors take pride in referring to, considering the number of rival companies there are in the field, and the keen competition existing, even the cutting down of rates to a point that cannot in the end but prove disastrous to many of these companies.